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## Academic Research Use in Strategic Decision-Making: Barriers and Opportunities within the Apparel Retail Industry

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Keywords: academic research, retail industry, strategy, decision-making

Universities discover and share knowledge and expertise that may be useful for practitioners (Geiger, 2004). However, it is not clear whether and how academic research is utilized by the retail industry. This study's purpose was to explore: (a) the resources currently utilized by management in the strategic decision-making process within fashion retail companies; and (b) opportunities and barriers for greater use of academic research in the U.S. fashion retail industry.

Several previous studies have considered the use of academic research by management and marketing professionals. Blackley, Resnick, and Cassidy (2017) reported that in the UK, communication between academia and industry lacked and the relationship was neither encouraged nor incentivized. Armstrong and Pagall (2003) found that fewer than three percent of academic research papers on planning and forecasting within business management contained findings that were useful for industry practitioners. The authors noted that, for practitioners, academic papers with useful information were difficult to decipher. Academic editorials in marketing, management, and retail have drawn attention to the need for studies to help bridge the gap between scholarship and its application in the industry (Baron, et al, 2011; Ellson, 2009; Geuens, 2011).

A phenomenological interpretive approach guided the research design to explore retail professionals' strategic decision-making and the role of academic research in the process. The study was approved by IRB. Fifteen retail industry executives with the titles of Divisional Manager, Director, Vice President, Senior Vice President, and President in the sectors of women's and men's apparel, sportswear, footwear, accessories, and intimates from various companies across the United States were interviewed. Both public and private companies were included. In total, nine participants (60%) were Vice President or higher in position. On average, participants had 23 years of retail industry experience. Interviews were audio recorded and lasted approximately one hour. Transcripts were analyzed and coded by the authors for common categories and themes. Emerged themes formed three topical areas: (a) resource usage for strategic decision-making by retail executives; (b) barriers for academic research use; and (c) processes of strategic decision-making within the fashion retail industry.

The first topical area described resource usage in strategic decision-making by retail executives. Themes emerged including internal information dominance, social media prevalence, and overabundance of data/information. For all companies in the study, internal analytics were the most common resource used to make strategic decisions. Participants relayed that in recent years,

social media has become a significant source of insight. The final theme described participant difficulty in discerning accurate and relevant information from the massive amount of data easily available and accessible through various web resources.

The second topical area presented barriers for the use of academic research by industry professionals when making important business decisions. Most participants (80%) stated they never used academic literature as a resource for decision-making. Among the reasons: lack of awareness of available information; lack of availability or access; recency; and relevancy or understanding of the applicability to industry roles. In general, more than half of professionals were open to using academic research to inform their decision-making if these themes were addressed.

The third topical area defined processes and traits required for strategic decision-making. Common themes were collaboration, timeliness, instinct, and adaptability. Decisions were consistently addressed as a collaborative process. Timeliness, i.e. quick action, was identified as an important factor for success. Instinct, which is built off of years/decades of experiences and the amalgamation of internal and external knowledge, was described as an important element of strategic decision-making. Additionally, continuous adaptability to the changing marketplace was brought up as a necessary trait in the strategic decision-making process.

Findings in this study illustrate the opportunity for academic research use in the fashion retail industry. Researchers can be greater contributors in shaping the retail industry, but the identified barriers including awareness, availability, recency, and relevancy must be addressed. Further, to best bridge the gap between academic research and fashion retail, improved understanding of industry processes and challenges may result in an enhanced partnership.

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